



June 1999

Agricultural Land Sales

By Counties, Wisconsin, 1998

Values for agricultural land in Wisconsin climbed considerably from 1997. The 1998 average price, at \$1,515 per acre for all agricultural land in the state, rose 7 percent from the previous year. Land with buildings and other improvements at \$1,650 per acre, showed the largest gain with an increase of \$130 from 1997. Land without buildings and improvements sold for an average of \$1,332 per acre, \$76 more than in 1997.

The Wisconsin Department of Revenue, Bureau of Equalization, recorded 4,088 separate 'arm's length' transactions in which 264,606 acres changed hands. Both the number of transactions and total acres increased from 1997.

Land values have continued to steadily increase since 1992. The average value for all agricultural land in 1998 is \$482 greater than the average value in 1994 of \$1,033. That is a 47 percent increase in average value in the last five years.

Land sales figures reported here include only averages of 'arm's length' transactions. Sales made under other than normal market conditions (such as family sales or foreclosures) are not included in this report. Sales are reviewed by the Wisconsin Department of Revenue, Bureau of Equalization. With each sale of a parcel of land, the buyer is required to file a "Wisconsin Real Estate Transfer Return," documenting the parcel size, sale price, present use, and intended use of the property. State appraisers inspect the site and verify the transfer return. The sales data in this report are a summary of the "Wisconsin Real Estate Transfer Returns."

In cooperation with the Wisconsin Department of Revenue, Bureau of Equalization